

2008-0060872
RECEIVED FOR RECORD
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JULIE L. VOORHIES
MARION COUNTY RECORDER

COPY

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MAY 23 2008
MARION COUNTY
ASSESSOR

5EW
(57) FILED

JUN 02 2008

Bill J. Brown

Mail tax bills to:

AIMCO Michigan Apartments, LLC
c/o Apartment Investment and
Management Company
4582 South Ulster Street Parkway
Suite 1100
Denver, Colorado 80237

QUITCLAIM DEED

STATE OF INDIANA

COUNTY OF MARION

THIS INDENTURE, made as of May 8, 2008, between **AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C.**, a Delaware limited liability company (herein called "Grantor"), and **AIMCO MICHIGAN APARTMENTS, LLC**, a Delaware limited liability company (herein called "Grantee").

WITNESSETH: That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee all that tract or parcel of land described on Exhibit "A", attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee, forever, **IN FEE SIMPLE**.

This Deed and the warranty of title contained herein are made expressly subject to the items set forth on Exhibit "B" attached hereto and made a part hereof.

Grantor quitclaims unto Grantee all the right, title and interest which Grantor has in and to the Property.

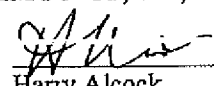
(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

AIMCO Michigan Meadows Holdings, L.L.C.

By: AIMCO Properties, L.P., its Member

By: AIMCO-GP, Inc., its General Partner

By: 
Name: Harry Alcock
Title: Executive Vice President

STATE OF Colorado)
City of) SS:
COUNTY OF Denver)

Before me, a Notary Public in and for said County and State, personally appeared Harry Alcock as Executive Vice President of AIMCO-GP, Inc., a Delaware corporation, who acknowledged execution of the foregoing Deed for and on behalf of said Grantor, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 8th day of May, 2008.

My Commission Expires:

10-18-2008

Mary M. Chesney
Notary Public

Mary M. Chesney
Printed Name
Residing in Arapahoe County,
Colorado

This instrument prepared by Christina Braisted Rogers, Alston & Bird LLP, One Atlantic Center, 1201 West Peachtree Street, Atlanta, Georgia 30309.

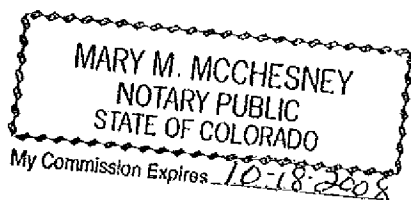


EXHIBIT A

REAL PROPERTY

Parcel I:

A part of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Beginning at the Northeast corner of said Half Quarter Section; thence South 01 degrees 53 minutes 21 seconds West (assumed bearing) on and along the East line of said Quarter Section 812.95 feet to the centerline of Michigan Street as established by previous deed; said point being North 01 degrees 53 minutes 21 seconds East 735.11 feet from the Southeast corner of the Northwest Quarter of said Section; thence North 90 degrees 00 minutes 00 seconds West 416.71 feet to the Indianapolis Department of Transportation (I.D.O.T.) right-of-way as per project S.T. 23-001 "A" and recorded in Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds West with the right-of-way project S.T. 23-001 "A" 30.03 feet; thence North 84 degrees 21 minutes 42 seconds West 100.50 feet; thence South 89 degrees 55 minutes 40 seconds West 180.00 feet leaving the I.D.O.T. right-of-way per Instrument Number 73-9410 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9406; thence North 50 degrees 23 minutes 09 seconds West 73.70 feet; thence North 02 degrees 07 minutes 40 seconds East 253.04 feet; thence North 03 degrees 16 minutes 25 seconds East 197.87 feet leaving I.D.O.T. right-of-way per Instrument Number 73-9403 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds East 40.00 feet; thence North 04 degrees 59 minutes 25 seconds East 120.15 feet; thence North 28 degrees 41 minutes 34 seconds East 44.72 feet; thence North 05 degrees 13 minutes 43 seconds West 78.61 feet to the North line of said Half Quarter Section; thence South 89 degrees 51 minutes 57 seconds East leaving I.D.O.T. right-of-way and on and along the North line of said Half Quarter Section 734.48 feet to the point of beginning.

Parcel II:

A part of Lot 8 in Zadok Tomlinson Estate Partition of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Commencing at the Southeast corner of said Northwest Quarter; thence North 01 degrees 53 minutes 21 seconds East on and along the East line of said Quarter Section 735.11 feet to the centerline of Michigan Street as described by previous deed; thence North 90 degrees 00 minutes 00 seconds West 235.88 feet to the point of beginning of this description; thence South 2 degrees 01 minutes 47 seconds West 368.16 feet; thence South 89 degrees 51 minutes 30 seconds West 181.94 feet; thence North 1 degree 53 minutes 21 seconds East parallel to the East line of said Quarter Section 368.58 feet to the center line of Michigan Street as described by previous deed; thence South 90 degrees 00 minutes 00 seconds East 182.82 feet to the point of beginning.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Real Estate Ad Valorem Taxes for the year 2008 and subsequent years, not yet due and payable.
2. All other matters of record recorded or filed in the applicable records Marion County, Indiana with respect to the real property.
3. Rights of tenants (and subtenants) and/or lessees (and sublessees) in possession under any recorded or unrecorded leases or rental agreements.

BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is made as of May 8, 2008 by **AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C.**, a Delaware limited liability company ("Seller"), in favor of **AIMCO MICHIGAN APARTMENTS, LLC**, a Delaware limited liability company ("Purchaser").

WITNESSETH:

WHEREAS, Seller desires to sell and Purchaser desires to purchase certain land identified on Exhibit "A" attached hereto and the improvements located thereon (the "Land").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby absolutely and unconditionally give, grant, bargain, sell, transfer, set over, assign, convey, release, confirm and deliver to Purchaser all of the fixtures and tangible personal property located on the Land, without representation or warranty of any kind.

WITH RESPECT TO ALL MATTERS TRANSFERRED, WHETHER TANGIBLE OR INTANGIBLE, PERSONAL OR REAL, SELLER EXPRESSLY DISCLAIMS A WARRANTY OF MERCHANTABILITY AND WARRANTY FOR FITNESS FOR A PARTICULAR USE OR ANY OTHER WARRANTY EXPRESSED OR IMPLIED THAT MAY ARISE BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE FOR THE STATE IN WHICH THE PROPERTY IS LOCATED OR ANY OTHER STATE.

This Bill of Sale shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of Purchaser and Seller.

This Bill of Sale shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Indiana.

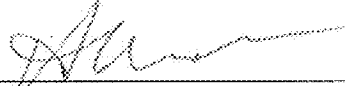
IN WITNESS WHEREOF, the undersigned have executed this Bill of Sale as of the date first set forth hereinabove.

SELLER:

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its general partner

By: AIMCO-GP, Inc., its general partner

By: 
Name: Harry Alcock
Title: Executive Vice President

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PRECEDING PAGE]

PURCHASER:

AIMCO MICHIGAN APARTMENTS, LLC, a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

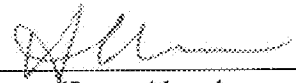
By: 
Name: Harry Alcock
Title: Executive Vice President

EXHIBIT A

LEGAL DESCRIPTION

Parcel I:

A part of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Beginning at the Northeast corner of said Half Quarter Section; thence South 01 degrees 53 minutes 21 seconds West (assumed bearing) on and along the East line of said Quarter Section 812.95 feet to the centerline of Michigan Street as established by previous deeds, said point being North 01 degrees 53 minutes 21 seconds East 735.11 feet from the Southeast corner of the Northwest Quarter of said Section; thence North 90 degrees 00 minutes 00 seconds West 416.71 feet to the Indianapolis Department of Transportation (I.D.O.T.) right-of-way as per project S.T. 23-001 "A" and recorded in Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds West with the right-of-way project S. T. 23-001 "A" 30.02 feet; thence North 84 degrees 21 minutes 42 seconds West 100.50 feet; thence South 89 degrees 55 minutes 40 seconds West 180.00 feet leaving the I.D.O.T. right-of-way per Instrument Number 73-9410 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9408; thence North 50 degrees 23 minutes 09 seconds West 73.70 feet; thence North 02 degrees 07 minutes 40 seconds East 253.04 feet; thence North 03 degrees 16 minutes 25 seconds East 197.87 feet leaving I.D.O.T. right-of-way per Instrument Number 73-9408 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds East 40.00 feet; thence North 04 degrees 59 minutes 25 seconds East 120.15 feet; thence North 28 degrees 41 minutes 34 seconds East 44.72 feet; thence North 05 degrees 13 minutes 43 seconds West 78.61 feet to the North line of said Half Quarter Section; thence South 89 degrees 51 minutes 57 seconds East leaving I.D.O.T. right-of-way and on and along the North line of said Half Quarter Section 734.48 feet to the point of beginning.

Parcel II:

A part of Lot 8 in Zadok Tomlinson Estate Partition of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Commencing at the Southeast corner of said Northwest Quarter; thence North 01 degrees 53 minutes 21 seconds East on and along the East line of said Quarter Section 735.11 feet to the centerline of Michigan Street as described by previous deed; thence North 90 degrees 00 minutes 00 seconds West 235.88 feet to the point of beginning of this description; thence South 2 degrees 01 minutes 47 seconds West 368.16 feet; thence South 89 degrees 51 minutes 30 seconds West 181.94 feet; thence North 1 degree 53 minutes 21 seconds East parallel to the East line of said Quarter Section 368.58 feet to the center line of Michigan Street as described by previous deed; thence South 90 degrees 00 minutes 00 seconds East 182.82 feet to the point of beginning.

GENERAL ASSIGNMENT AND ASSUMPTION

THIS GENERAL ASSIGNMENT AND ASSUMPTION (this "Assignment") is executed by AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a Delaware limited liability company ("Seller"), in favor of AIMCO MICHIGAN APARTMENTS, LLC, a Delaware limited liability company ("Purchaser") as of May 8, 2008 (the "Effective Date").

WITNESSETH:

Seller has agreed to sell and Purchaser has agreed to purchase the real property described on Exhibit "A" attached hereto and the improvements located thereon (collectively, the "Project").

Seller has agreed to assign, without recourse or warranty, to Purchaser all of Seller's right, title and interest, if any, in and to all existing and assignable permanent certificates of occupancy and all other existing and assignable licenses, permits, authorizations, consents, certificates and approvals required by all governmental authorities having jurisdiction over the Project; all existing plans and specifications for the Project; and all assignable guarantees, bonds and warranties with respect to the Project.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Assignment. As of the Effective Date, Seller hereby assigns, sells and transfers, without recourse or warranty, to Purchaser all of Seller's right, title and interest, if any, in and to all existing and assignable permanent certificates of occupancy and all other existing and assignable licenses, permits, authorizations, consents, certificates and approvals required by all governmental authorities having jurisdiction over the Project; all existing plans and specifications for the Project; and all assignable guarantees, bonds and warranties with respect to the Project (collectively, the "Miscellaneous Property Assets").

2. Assumption. As of the Effective Date, Purchaser expressly agrees to assume and hereby assumes all liabilities and obligations of the Seller in connection with the Miscellaneous Property Assets.

3. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, and both of which together shall constitute one and the same instrument.

4. Attorneys' Fees. If any action or proceeding is commenced by either party to enforce its rights under this Assignment, the prevailing party in such action or proceeding shall be awarded all reasonable costs and expenses incurred in such action or

proceeding, including reasonable attorneys' fees and costs (including the cost of in-house counsel and appeals), in addition to any other relief awarded by the court.

5. **Applicable Law.** This Assignment shall be governed by and interpreted in accordance with the laws of the State of Indiana.

6. **Binding Effect.** This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective transferees, successors, and assigns.

WITH RESPECT TO ALL MATTERS TRANSFERRED, WHETHER TANGIBLE OR INTANGIBLE, PERSONAL OR REAL, SELLER EXPRESSLY DISCLAIMS A WARRANTY OF MERCHANTABILITY AND WARRANTY FOR FITNESS FOR A PARTICULAR USE OR ANY OTHER WARRANTY EXPRESSED OR IMPLIED THAT MAY ARISE BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE FOR THE STATE IN WHICH THE PROPERTY IS LOCATED OR ANY OTHER STATE.

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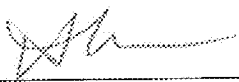
WITNESS the signatures of the undersigned.

SELLER:

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

By: 
Name: Harry Alcock
Title: Executive Vice President

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PRECEDING PAGE]

PURCHASER:

AIMCO MICHIGAN APARTMENTS, LLC, a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

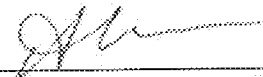
By: 
Name: Harry Alcock
Title: Executive Vice President

EXHIBIT A

LEGAL DESCRIPTION

Parcel I:

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ASSIGNMENT AND ASSUMPTION OF LEASES AND SECURITY DEPOSITS

THIS ASSIGNMENT AND ASSUMPTION OF LEASES AND SECURITY DEPOSITS (this "Assignment") is executed by and between AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C. a Delaware limited liability company ("Assignor"), and AIMCO MICHIGAN APARTMENTS, LLC, a Delaware limited liability company ("Assignee"), as of May 8, 2008 (the "Effective Date").

WITNESSETH:

Assignor has agreed to sell and Assignee has agreed to purchase the real property described on Exhibit "A" attached hereto and the improvements located thereon (collectively, the "Project").

Assignor, as landlord, has entered into certain leases for the use of the Project by tenants (collectively, together with all amendments, modifications, supplements, restatements and guarantees thereof, the "Leases") for the Project.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment and Assumption. As of the Effective Date, Assignor hereby irrevocably assigns, sets over, transfers and conveys to Assignee all of Assignor's right, title and interest in and to (a) the Leases and (b) the balance of all cash (or cash equivalent) tenant deposits, including, but not limited to, security, damage or other refundable deposits required to be paid by any of the tenants to secure their respective obligations under the Leases, together, in all cases, with any interest payable to the tenants thereunder as may be required by their respective Lease or state law, (the "Tenant Security Deposit Balance"). Assignee hereby accepts this Assignment and the rights granted herein, and Assignee hereby expressly assumes, for itself and its successors, assigns and legal representatives, the Leases and the Tenant Security Deposit Balance and all of the obligations and liabilities, fixed and contingent, of Assignor thereunder accruing from and after the date hereof with respect to the Leases and the Tenant Security Deposit Balance and agrees to (i) be fully bound by all of the terms, covenants, agreements, provisions, conditions, obligations and liability of Assignor thereunder, which accrue from and after the date hereof, and (ii) keep, perform and observe all of the covenants and conditions contained therein on the part of Assignor to be kept, performed and observed, from and after the date hereof.

2. Indemnification. Assignee shall indemnify, protect, defend and hold harmless Assignor from and against any and all claims incurred by Assignor with respect to the security deposits assigned herein.

3. **General Provisions.**

a. **Successors.** This Assignment shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

b. **Counterparts.** This Assignment may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument.

c. **Governing Law.** This Assignment and the legal relations between the parties hereto shall be governed by and construed and enforced in accordance with the laws of the State wherein the Project is located, without reference to the conflict of law provisions thereof.

d. **Attorney's Fees.** If any action or proceeding is commenced by either party to enforce its rights under this Assignment, the substantially prevailing party in such action or proceeding shall be awarded all reasonable costs and expenses incurred in such action or proceeding, including reasonable attorneys' fees and costs (including the cost of in-house counsel and appeals), in addition to any other relief awarded by the court.

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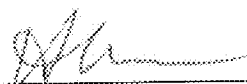
IN WITNESS WHEREOF, this Assignment was made and executed as of the date first above written.

ASSIGNOR:

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

By: 
Name: Harry Alcock
Title: Executive Vice President

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PRECEDING PAGE]

ASSIGNEE:

AIMCO MICHIGAN APARTMENTS, LLC, a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

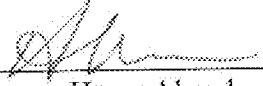
By: 
Name: Harry Alcock
Title: Executive Vice President

EXHIBIT A

LEGAL DESCRIPTION

Parcel I:

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Parcel II:

A part of Lot 8 in Zadok Tomlinson Estate Partition of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Commencing at the Southeast corner of said Northwest Quarter; thence North 01 degrees 53 minutes 21 seconds East on and along the East line of said Quarter Section 735.11 feet to the centerline of Michigan Street as described by previous deed; thence North 90 degrees 00 minutes 00 seconds West 235.88 feet to the point of beginning of this description; thence South 2 degrees 01 minutes 47 seconds West 368.16 feet; thence South 89 degrees 51 minutes 30 seconds West 181.94 feet; thence North 1 degree 53 minutes 21 seconds East parallel to the East line of said Quarter Section 368.58 feet to the center line of Michigan Street as described by previous deed; thence South 90 degrees 00 minutes 00 seconds East 182.82 feet to the point of beginning.

ASSIGNMENT OF SERVICE AGREEMENTS

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a Delaware limited liability company ("Assignor"), in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns, transfers, sets over and conveys to AIMCO MICHIGAN APARTMENTS, LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right, title and interest in and to any and all service contracts affecting the real property described in Exhibit A attached hereto.

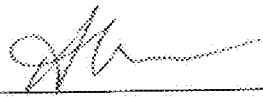
IN WITNESS WHEREOF, Assignor has executed this Assignment as of the 8th day of May, 2008.

ASSIGNOR:

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

By: 
Name: Harry Alcock
Title: Executive Vice President

ACCEPTANCE

Assignee hereby accepts the foregoing Assignment of Service Agreements and agrees to assume, fulfill, perform and discharge all the various commitments, obligations and liabilities of Assignor under and by virtue of the service contracts hereby assigned, if any, which become due or arise on or after the effective date hereof.

IN WITNESS WHEREOF, Assignee has executed this Acceptance as of the 8th day of May, 2008.

ASSIGNEE:

AIMCO MICHIGAN APARTMENTS, LLC, a
Delaware limited liability company

By: AIMCO PROPERTIES, L.P., its sole member

By: AIMCO-GP, Inc., its general partner

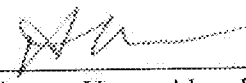
By: 
Name: Harry Alcock
Title: Executive Vice President

EXHIBIT A
LEGAL DESCRIPTION

Parcel I:

A part of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Beginning at the Northeast corner of said Half Quarter Section; thence South 01 degrees 53 minutes 21 seconds West (assumed bearing) on and along the East line of said Quarter Section 812.95 feet to the centerline of Michigan Street as established by previous deeds, said point being North 01 degrees 53 minutes 21 seconds East 735.11 feet from the Southeast corner of the Northwest Quarter of said Section; thence North 90 degrees 00 minutes 00 seconds West 416.71 feet to the Indianapolis Department of Transportation (I.D.O.T.) right-of-way as per project S.T. 23-001 "A" and recorded in Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds West with the right-of-way project S. T. 23-001 "A" 30.02 feet; thence North 84 degrees 21 minutes 42 seconds West 100.50 feet; thence South 89 degrees 55 minutes 40 seconds West 180.00 feet leaving the I.D.O.T. right-of-way per Instrument Number 73-9410 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9408; thence North 50 degrees 23 minutes 09 seconds West 73.70 feet; thence North 02 degrees 07 minutes 40 seconds East 253.04 feet; thence North 03 degrees 16 minutes 25 seconds East 197.87 feet leaving I.D.O.T. right-of-way per Instrument Number 73-9408 and continuing on I.D.O.T. right-of-way per Instrument Number 73-9410; thence North 02 degrees 07 minutes 40 seconds East 40.00 feet; thence North 04 degrees 59 minutes 25 seconds East 120.15 feet; thence North 28 degrees 41 minutes 34 seconds East 44.72 feet; thence North 05 degrees 13 minutes 43 seconds West 78.61 feet to the North line of said Half Quarter Section; thence South 89 degrees 51 minutes 57 seconds East leaving I.D.O.T. right-of-way and on and along the North line of said Half Quarter Section 734.48 feet to the point of beginning.

Parcel II:

A part of Lot 8 in Zadok Tomlinson Estate Partition of the South Half of the Northwest Quarter of Section 5, Township 15 North, Range 3 East of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to-wit:

Commencing at the Southeast corner of said Northwest Quarter; thence North 01 degrees 53 minutes 21 seconds East on and along the East line of said Quarter Section 735.11 feet to the centerline of Michigan Street as described by previous deed; thence North 90 degrees 00 minutes 00 seconds West 235.88 feet to the point of beginning of this description; thence South 2 degrees 01 minutes 47 seconds West 368.16 feet; thence South 89 degrees 51 minutes 30 seconds West 181.94 feet; thence North 1 degree 53 minutes 21 seconds East parallel to the East line of said Quarter Section 368.58 feet to the center line of Michigan Street as described by previous deed; thence South 90 degrees 00 minutes 00 seconds East 182.82 feet to the point of beginning

FIRPTA AFFIDAVIT

TO: **AIMCO MICHIGAN APARTMENTS, LLC**, having an address at c/o AIMCO, 4582 South Ulster Street Parkway, Suite 1100, Denver, Colorado 80237, hereinafter referred to as the transferee, given as of May 8, 2008

Section 1445 of the Internal Revenue Code provides that a transferee (buyer) of a U.S. real property interest must withhold tax if the transferor (seller) is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the transferee (buyer) that withholding of tax is not required upon the disposition of a U.S. real property interest by **AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C.**, a Delaware limited liability company ("Seller"), the undersigned certifies the following:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. Seller's U.S. employer identification number is 57-1082715.
3. Seller's office address is:

c/o Apartment Investment and Management Company
4582 South Ulster Street Parkway, Suite 1100
Denver, Colorado 80237

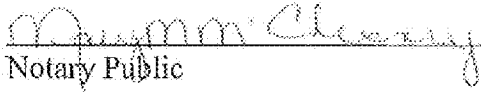
4. Seller is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations issued under the Internal Revenue Code.

Seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of the Seller.

Certified, sworn to and subscribed before me this 8th day of May, 2008.

AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C., a Delaware limited liability company


Notary Public

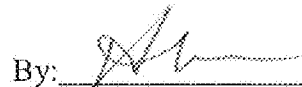
By: AIMCO PROPERTIES, L.P., its sole member

My Commission Expires:

By: AIMCO-GP, Inc., its general partner

10-18-2008

(NOTARIAL SEAL)

By: 
Name: Harry Alcock
Title: Executive Vice President

